

ACCT 3213 FINANCIAL REPORTING II

Course Outline

Spring 2020

Instructor: Linxiao Liu Classroom: Adamson Hall 227
Office: Adamson Hall 214 Class Hours: TR 12:30 pm-1:45 pm
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Office Hours: Tuesday and Thursday: 12:00 - 12:30 pm and Thursday: 2:00 pm - 4:00 pm
and by appointment

Catalog Description

A continuation of ACCT 3212 with emphasis on the measurement and reporting of property, plant and equipment, intangibles, investments, liabilities, contingencies, income taxes, shareholders' equity and cash flows.

Required Background or Experience

- Prerequisites: ACCT 3212 with a minimum grade of C.
- Prerequisites Justification: Basic knowledge of accounting and the accounting cycle is required including knowledge of deferrals and accruals. An in-depth knowledge of accounting for receivables, inventories, and fixed assets is needed.

Expected Outcomes

- Demonstrate an understanding of the balance sheet accounts and the statement of cash flows. LG4.3 (Learning Goal 4).
- Improve and display critical thinking and analytical abilities through problem solving and examinations.
- Understand and apply the accounting principles underlying financial presentation and valuation of major asset, liabilities, and stockholders' equity categories.
- Understand and apply the accounting principles underlying the determination of income and appropriate financial disclosures.

Text and Materials

- Required text: Intermediate Accounting, Kieso, Weygandt and Warfield, 16th edition, 2016, Wiley. ISBN-13: 978-1118742976;
- Required: access to WileyPlus for homework

Expanded Description of the Course

- The first module addresses the measurement and reporting issues involving property, plant, and equipment and intangible assets, the tangible assets and intangible long-lived assets that are used in the production of goods and services.
- The second module examines investments including trading, available-for-sale and held-to-maturity debt and equity securities. Both the mark-to-market and equity approaches are included.
- The third module examines the measurement and reporting problems associated with current liabilities, long-term liabilities and long-term notes receivables. Coverage of current liabilities

includes determinable liabilities such as accounts payable, refundable deposits, payroll-related liabilities as well as warranties and premiums. Coverage of long-term liabilities includes accounting for bonds.

- The fourth module examines accounting for income taxes. Coverage consists of interperiod income tax allocation (including both temporary and permanent differences between pretax financial income and taxable income), recording and reporting deferred tax liabilities/assets and operating loss carrybacks/carryforwards.
- The fifth module examines accounting for shareholders' equity. Shareholders' equity is addressed including stock issues under various conditions, preferred stock transactions, and treasury stock transactions. This is followed by accounting for retained earnings, including dividends, stock splits and the appropriation of retained earnings. Accounting for convertible securities and stock options and warrants is presented.
- The sixth module examines some common forms of compensation (e.g., stock awards, stock options and stock appreciation rights) in which the amount of the compensation employees receive is tied to the market prices of company stock. Furthermore, the calculation of earnings per share is addressed.
- The final module involves the preparation of the statement of cash flows using the indirect methods.

Instructional Methods

Each chapter will be discussed and sample problems will be worked in class. Reading the material before you come to class is imperative for you to follow the class discussion and ask questions.

Methods of Evaluating Outcomes

- **Exams (400 total points):** There will be four tests in this class and the exams are 100 points each. Students unable to take the test due to a schedule conflict should contact me before the test is given if at all possible, so I can arrange for you to take the test early. Make-up tests will be given only for verified emergency reasons. Students who do not follow these guidelines may receive a zero for a missed test. You will need a **pencil and simple calculator for each exam.**
- **On-line Homework (50 total points):** There will be one homework assignment over each of the eight chapters. You will need to register at WileyPlus in order to be able to do the On-line Homework. The instructions for registering at WileyPlus will be provided to you separately. The homework assignments have deadlines. It is your responsibility to be aware of these deadlines and to adhere to them. The deadlines will be strictly enforced, so do not ask the instructor to reset any homework for you if you miss a deadline. (Note: Total points of homework on Wileyplus are 500 points, so your total points on WileyPlus divided by 10 are the points counted toward your final grade.)
- **Capital IQ Project (50 total points):** A project using the data from the S & P Capital IQ database platform is required. This project will help you gain better understanding of financial statements. With the S&P Capital IQ platform, you gain a powerful array of financial data, analytics, and research. This web-based platform combines deep information on companies, markets, and people worldwide with robust tools for analysis, idea generation, and workflow management. This assignment will focus on data analytics. Each student should register for the Capital IQ platform as a new user at: CapitalIQ.com. Late projects will not be accepted. The project should be submitted on CourseDen by **11:59 PM on 04/30/2020.**
- **Grade Scale:** Grade A for points between 450-500; grade B for points between 400-449; grade C for points between 350-399; grade D for points between 300-349 and grade F for points below 300.

Learning Domains

- Cognitive: Knowledge, comprehension, application, analysis, synthesis, and, evaluation.
- Affective: Receiving, responding, valuing, organization, and characterization.

Other Miscellaneous, but Important Information

- Classroom Behavior: Cell phones must be turned off and text messaging is not allowed during class. If you do not understand something I say, please ask me but not your classmate. Talking while I'm speaking is unacceptable no matter the circumstance.
- Class Attendance: I will randomly take roll. Absences will be taken into consideration if a student's final grade is "borderline". Arriving to class late and/or leaving class early without pre-approving it with the instructor is disruptive to the class. **A student who arrives late and/or leaves early may be counted absent for that day**
- my.westga.edu: The policy of the University of West Georgia is that each student is responsible for checking his/her my.westga.edu e-mail account on a regular basis. Any announcements related to this class will be sent to your my.westga.edu account.
- American Disabilities Act: It is the policy of UWG to accommodate students with disabilities, pursuant to federal and state laws, and UWG's commitment to equal educational opportunities. Please contact Disability Services for more information (272 Parker Hall; (678) 839-6428).
- Code of Conduct: Honesty and integrity are necessary to the academic and professional functions of business. Dishonesty undermines the foundation of the academic environment. Improper academic conduct shall be interpreted to mean the obtaining and using of information during an examination by means other than those permitted by the instructor, including supplying such information to other students. All forms of academic dishonesty, including cheating, plagiarism, and falsification of academic records are subject to disciplinary action. Please read and adhere to the UWG Honor Code: [UWG honor code \(https://www.westga.edu/handbook/59.php\)](https://www.westga.edu/handbook/59.php)

TENTATIVE CLASS SCHEDULE

T 01/07	Chap 11: Depreciation, Impairment, and Depletion (learning objectives: 1, 2 and 3)
R 01/09	Chap 11 continues
T 01/14	Chap 11 continues
R 01/16	Chap 12: Intangible Assets (learning objectives: 1, 2, 3 and 4)
T 01/21	Chap 12 continues
R 01/23	Chap 12 continues
T 01/28	Exam 1 (Chap 11 and 12)
R 01/30	Chap 13: Current Liabilities and Contingencies (learning objectives: 1 and 3)
T 02/04	Chap 13 continues
R 02/06	Chap 14: Long-Term liabilities (learning objectives: 1, 2, 3 and 4)
T 02/11	Chap 14 continues
R 02/13	Chap 14 continues
T 02/18	Exam 2 (Chap 13 and 14)
R 02/20	Chap 15: Stockholders' Equity (learning objectives: 1, 2 and 3)
T 02/25	Chap 15 continues
R 02/27	Chap 15 continues
T 03/03	Chap 16: Dilutive Securities and Earnings per Share (learning objectives: 1, 2, 4 and 5)
R 03/05	Chap 16 continues
T 03/10	Chap 16 continues
R 03/12	Exam 3 (Chap 15 and 16)
T 03/24	Case Analysis Project
R 03/26	Case Analysis Project
T 03/31	Chap 17: Investments (learning objectives: 1 and 2)
R 04/02	Chap 17 continues
T 04/09	Chap 17 continues
R 04/14	Chap 19: Accounting for Income Taxes (learning objectives: 1, 2, 3 and 4)
T 04/16	Chap 19 continues
R 04/21	Chap 19 continues
T 04/23	Exam 4 (Chap 17 and 19)
R 04/28	Reading Day

- Last day to withdraw with a grade of W is Feb 28.
- March 16-20 Spring break, no classes.
- April 7 Scholars' Day, no classes.